

**CitizenAudit.org**

# Exempt Organization Business Income Tax Return

(and proxy tax under section 6033(e))

OMB No. 1545-0087

2014

Department of the Treasury  
Internal Revenue Service

For calendar year 2014 or other tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

▶ Information about Form 990-T and its instructions is available at [www.irs.gov/form990t](http://www.irs.gov/form990t).

▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Open to Public Inspection for  
501(c)(3) Organizations OnlyA ☐ Check box if  
address changedName of organization ( ☐ Check box if name changed and see instructions.)D Employer identification number  
(Employees' trust, see  
instructions)

B Exempt under section

Print  
or  
Type

FARMLAND RESERVE, INC.

87-0569880

☒ 501(c)(3)   
☐ 408(e) ☐ 220(e)   
☐ 408A ☐ 530(a)   
☐ 529(a)

Number, street, and room or suite no. If a P.O. box, see instructions.

79 SOUTH MAIN STREET SUITE 1000

E Unrelated business activity codes  
(See instructions)

City or town, state or province, country, and ZIP or foreign postal code

SALT LAKE CITY, UT 84111

110000 900003

C Book value of all assets  
at end of year  
> 1000000.

F Group exemption number (See instructions.)

5376

G Check organization type ▶

☒ 501(c) corporation☐ 501(c) trust☐ 401(a) trust☐ Other trust

H Describe the organization's primary unrelated business activity. ▶ AGRICULTURE, PROPERTY MANAGEMENT

During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? ▶ ☒ Yes ☐ No

If "Yes," enter the name and identifying number of the parent corporation. ▶ See Statement 5

I The books are in care of ▶ Jason W. Baker

Telephone number ▶ 8017159100

**Part I Unrelated Trade or Business Income**

	(A) Income	(B) Expenses	(C) Net
1 a Gross receipts or sales	18792762.		
b Less returns and allowances			
c Balance	1c 18792762.		
2 Cost of goods sold (Schedule A, line 7)	2 22427667.		
3 Gross profit. Subtract line 2 from line 1c	3 -3634905.		-3634905.
4 a Capital gain net income (attach Schedule D)	4a		
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b 5454.		5454.
c Capital loss deduction for trusts	4c		
5 Income (loss) from partnerships and S corporations (attach statement)	5		
6 Rent income (Schedule C)	6 60933.	16804.	44129.
7 Unrelated debt-financed income (Schedule E)	7		
8 Interest, annuities, royalties, and rents from controlled organizations (Sch. F)	8 8778466.	2298248.	6480218.
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9		
10 Exploited exempt activity income (Schedule I)	10		
11 Advertising income (Schedule J)	11		
12 Other income (See instructions; attach schedule) Statement 1	12 359934.		359934.
13 Total. Combine lines 3 through 12	13 5569882.	2315052.	3254830.

**Part II Deductions Not Taken Elsewhere** (See instructions for limitations on deductions)

(Except for contributions, deductions must be directly connected with the unrelated business income)

14 Compensation of officers, directors, and trustees (Schedule K)	14	
15 Salaries and wages	15 394157.	
16 Repairs and maintenance	16	
17 Bad debts	17	
18 Interest (attach schedule)	18 910.	
19 Taxes and licenses	19 825149.	
20 Charitable contributions (See instructions for limitation rules) Statement 6	20 9366.	
21 Depreciation (attach Form 4562)	21 1209116.	
22 Less depreciation claimed on Schedule A and elsewhere on return	22a 1204320.	22b 4796.
23 Depletion	23	
24 Contributions to deferred compensation plans	24	
25 Employee benefit programs	25 521078.	
26 Excess exempt expenses (Schedule I)	26	
27 Excess readership costs (Schedule J)	27	
28 Other deductions (attach schedule) See Statement 4	28 -43841.	
29 Total deductions. Add lines 14 through 28	29 1711615.	
30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30 1543215.	
31 Net operating loss deduction (limited to the amount on line 30)	31	
32 Unrelated business taxable income before specific deduction. Subtract line 31 from line 30	32 1543215.	
33 Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)	33 1000.	
34 Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32	34 1542215.	

**Part III Tax Computation****95 Organizations Taxable as Corporations.** See instructions for tax computation.Controlled group members (sections 1561 and 1563) check here ☒ See instructions and:**a** Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):

(1) \$ 0. (2) \$ 0. (3) \$ 0.

**b** Enter organization's share of: (1) Additional 5% tax (not more than \$11,750) \$ 0.

(2) Additional 3% tax (not more than \$100,000) \$ 0.

**c** Income tax on the amount on line 34

See Statement 8

35c 539775.

**36 Trusts Taxable at Trust Rates.** See instructions for tax computation. Income tax on the amount on line 34 from:☐ Tax rate schedule or ☐ Schedule D (Form 1041)

36

**37 Proxy tax.** See instructions

37

**38 Alternative minimum tax**

38

**39 Total.** Add lines 37 and 38 to line 35c or 36, whichever applies

39 539775.

**Part IV Tax and Payments****40a** Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)

40a

**b** Other credits (see instructions)

40b

**c** General business credit. Attach Form 3800

40c

**d** Credit for prior year minimum tax (attach Form 8801 or 8827)

40d

**e Total credits.** Add lines 40a through 40d

40e

**41** Subtract line 40e from line 39

41 539775.

**42** Other taxes. Check if from: ☐ Form 4255 ☐ Form 8611 ☐ Form 8697 ☐ Form 8866 ☐ Other (attach schedule)

42

**43 Total tax.** Add lines 41 and 42

43 539775.

**44a** Payments: A 2013 overpayment credited to 2014

44a 19629.

**b** 2014 estimated tax payments

44b 3080371.

**c** Tax deposited with Form 8868

44c

**d** Foreign organizations: Tax paid or withheld at source (see instructions)

44d

**e** Backup withholding (see instructions)

44e

**f** Credit for small employer health insurance premiums (Attach Form 8941)

44f

**g** Other credits and payments:☐ Form 2439☐ Form 4136 ☐ Other

Total

44g

**45 Total payments.** Add lines 44a through 44g

45 3100000.

**46** Estimated tax penalty (see instructions). Check if Form 2220 is attached ☒

46

**47 Tax due.** If line 45 is less than the total of lines 43 and 46, enter amount owed

47

**48 Overpayment.** If line 45 is larger than the total of lines 43 and 46, enter amount overpaid

48 2560225.

**49** Enter the amount of line 48 you want: Credited to 2015 estimated tax 2560225. Refunded 0.**Part V Statements Regarding Certain Activities and Other Information** (see instructions)**1** At any time during the 2014 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file Form FinCEN Form 114, Report of Foreign Bank and Financial

Yes No

Accounts. If YES, enter the name of the foreign country here See Statement 7

X

**2** During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see instructions for other forms the organization may have to file

X

**3** Enter the amount of tax-exempt interest received or accrued during the tax year \$ 0.**Schedule A - Cost of Goods Sold.** Enter method of inventory valuation N/A**1** Inventory at beginning of year

1 0.

**2** Purchases

2 339855.

**3** Cost of labor

3 66815.

**4a** Additional section 263A costs (attach schedule)

4a

**b** Other costs (attach schedule)

4b 22020997.

**5 Total.** Add lines 1 through 4b

5 22427667.

**6** Inventory at end of year

6 0.

**7 Cost of goods sold** Subtract line 6

from line 5. Enter here and in Part I, line 2

7 22427667.

**8** Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?

Yes No

X

**Sign Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Don M. Sleight

Signature of officer

Date

11/13/15

Executive Vice President

Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☒ No**Paid Preparer Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN

W CHRISTOPHER HOGE

WCH

11/13/15

P00280017

Firm's name KPMG, LLP

Firm's EIN

15 WEST SOUTH TEMPLE SUITE 1500

Firm's address SALT LAKE CITY, UT

Phone no. 801-333-8000

**Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)** (see instructions)

## 1. Description of property

(1) **SHARECROP LEASE INCOME**(2) **THIRD PARTY LEASE INCOME**

(3)

(4)

## 2. Rent received or accrued

(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)	19108.	See Statement 11
(2)	41825.	16804.
(3)		
(4)		
Total 0.	Total 60933.	

(c) **Total income.** Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A)

60933.

(b) **Total deductions.** Enter here and on page 1, Part I, line 8, column (B)

16804.

**Schedule E - Unrelated Debt-Financed Income** (see instructions)

1. Description of debt-financed property		2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property	
			(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)
(1)				
(2)				
(3)				
(4)				
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 x column 6)	8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
Totals			Enter here and on page 1, Part I, line 7, column (A)	Enter here and on page 1, Part I, line 7, column (B)
			0.	0.
Total dividends-received deductions included in column 8				0.

**Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations** (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4) See Statement 10					

## Nonexempt Controlled Organizations

7. Taxable income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10
(1)				Statement 12
(2)				
(3)				
(4)				
<b>Totals</b>			Add columns 5 and 10 Enter here and on page 1, Part I, line 8, column (A).	Add columns 6 and 11 Enter here and on page 1, Part I, line 8, column (B).
			8778466.	2298248.

**Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization**

(see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col 3 plus col 4)
(1)				
(2)				
(3)				
(4)				
	Enter here and on page 1, Part I, line 9, column (A).			Enter here and on page 1, Part I, line 9, column (B).
<b>Totals</b>	<b>0.</b>			<b>0.</b>

**Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income**

(see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute cols 5 through 7	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
	Enter here and on page 1, Part I, line 10, col (A)	Enter here and on page 1, Part I, line 10, col (B).				Enter here and on page 1, Part II, line 26
<b>Totals</b>	<b>0.</b>	<b>0.</b>				<b>0.</b>

**Schedule J - Advertising Income** (see instructions)**Part I Income From Periodicals Reported on a Consolidated Basis**

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3). If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
<b>Totals (carry to Part II, line (5))</b>	<b>0.</b>	<b>0.</b>				<b>0.</b>

**Part II Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
<b>Totals from Part I</b>	<b>0.</b>	<b>0.</b>				<b>0.</b>
	Enter here and on page 1, Part I, line 11, col (A)	Enter here and on page 1, Part I, line 11, col (B).				Enter here and on page 1, Part II, line 27
<b>Totals, Part II (lines 1-5)</b>	<b>0.</b>	<b>0.</b>				<b>0.</b>

**Schedule K - Compensation of Officers, Directors, and Trustees** (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
<b>Total. Enter here and on page 1, Part II, line 14</b>			<b>0.</b>

**Alternative Minimum Tax - Corporations**

OMB No 1545-0123

▶ Attach to the corporation's tax return.

▶ Information about Form 4626 and its separate instructions is at [www.irs.gov/form4626](http://www.irs.gov/form4626).

**2014**

Name <b>FARMLAND RESERVE, INC.</b>		Employer identification number <b>87-0569880</b>
<p><b>Note:</b> See the instructions to find out if the corporation is a small corporation exempt from the alternative minimum tax (AMT) under section 55(e).</p>		
1	Taxable income or (loss) before net operating loss deduction	<b>1542215.</b>
2	<b>Adjustments and preferences:</b>	
a	Depreciation of post-1986 property	<b>2a -30957.</b>
b	Amortization of certified pollution control facilities	<b>2b</b>
c	Amortization of mining exploration and development costs	<b>2c</b>
d	Amortization of circulation expenditures (personal holding companies only)	<b>2d</b>
e	Adjusted gain or loss	<b>2e</b>
f	Long-term contracts	<b>2f</b>
g	Merchant marine capital construction funds	<b>2g</b>
h	Section 833(b) deduction (Blue Cross, Blue Shield, and similar type organizations only)	<b>2h</b>
i	Tax shelter farm activities (personal service corporations only)	<b>2i</b>
j	Passive activities (closely held corporations and personal service corporations only)	<b>2j</b>
k	Loss limitations	<b>2k</b>
l	Depletion	<b>2l</b>
m	Tax-exempt interest income from specified private activity bonds	<b>2m</b>
n	Intangible drilling costs	<b>2n</b>
o	Other adjustments and preferences	<b>2o</b>
3	Pre-adjustment alternative minimum taxable income (AMTI). Combine lines 1 through 2o	<b>3 1550055.</b>
4	<b>Adjusted current earnings (ACE) adjustment:</b>	
a	ACE from line 10 of the ACE worksheet in the instructions	<b>4a 1550061.</b>
b	Subtract line 3 from line 4a. If line 3 exceeds line 4a, enter the difference as a negative amount (see instructions)	<b>4b 6.</b>
c	Multiply line 4b by 75% (.75). Enter the result as a positive amount	<b>4c 5.</b>
d	Enter the excess, if any, of the corporation's total increases in AMTI from prior year ACE adjustments over its total reductions in AMTI from prior year ACE adjustments (see instructions). <b>Note:</b> You <b>must</b> enter an amount on line 4d (even if line 4b is positive)	<b>4d</b>
e	ACE adjustment. <ul style="list-style-type: none"> <li>• If line 4b is zero or more, enter the amount from line 4c</li> <li>• If line 4b is less than zero, enter the <b>smaller</b> of line 4c or line 4d as a negative amount</li> </ul>	<b>4e 5.</b>
5	Combine lines 3 and 4e. If zero or less, stop here; the corporation does not owe any AMT	<b>5 1550060.</b>
6	Alternative tax net operating loss deduction (see instructions)	<b>6</b>
7	<b>Alternative minimum taxable income.</b> Subtract line 6 from line 5. If the corporation held a residual interest in a REMIC, see instructions	<b>7 1550060.</b>
8	<b>Exemption phase-out</b> (if line 7 is \$310,000 or more, skip lines 8a and 8b and enter -0- on line 8c):	
a	Subtract \$150,000 from line 7 (if completing this line for a member of a controlled group, see instructions). If zero or less, enter -0-	<b>8a</b>
b	Multiply line 8a by 25% (.25)	<b>8b</b>
c	Exemption. Subtract line 8b from \$40,000 (if completing this line for a member of a controlled group, see instructions). If zero or less, enter -0-	<b>8c 0.</b>
9	Subtract line 8c from line 7. If zero or less, enter -0-	<b>9 1550060.</b>
10	Multiply line 9 by 20% (.20)	<b>10 310012.</b>
11	Alternative minimum tax foreign tax credit (AMTFTC) (see instructions)	<b>11</b>
12	Tentative minimum tax. Subtract line 11 from line 10	<b>12 310012.</b>
13	Regular tax liability before applying all credits except the foreign tax credit	<b>13 539775.</b>
14	<b>Alternative minimum tax.</b> Subtract line 13 from line 12. If zero or less, enter -0-. Enter here and on Form 1120, Schedule J, line 3, or the appropriate line of the corporation's income tax return	<b>14 0.</b>

Statement 14 \*

4a	1550061.
4b	6.
4c	5.
4d	

JWA For Paperwork Reduction Act Notice, see separate instructions.

Form 4626 (2014)

\* See also

Statement 13

## Adjusted Current Earnings (ACE) Worksheet

▶ See ACE Worksheet Instructions.

1	Pre-adjustment AMTI. Enter the amount from line 3 of Form 4626	1	1550055.
2	ACE depreciation adjustment		
a	AMT depreciation	2a	1240073.
b	ACE depreciation:		
(1)	Post-1993 property	2b(1)	
(2)	Post-1989, pre-1994 property	2b(2)	
(3)	Pre-1990 MACRS property	2b(3)	
(4)	Pre-1990 original ACRS property	2b(4)	
(5)	Property described in sections 168(f)(1) through (4)	2b(5)	
(6)	Other property	2b(6)	1240075.
(7)	Total ACE depreciation. Add lines 2b(1) through 2b(6)	2b(7)	1240075.
c	ACE depreciation adjustment. Subtract line 2b(7) from line 2a	2c	-2.
3	Inclusion in ACE of items included in earnings and profits (E&P):		
a	Tax-exempt interest income	3a	
b	Death benefits from life insurance contracts	3b	
c	All other distributions from life insurance contracts (including surrenders)	3c	
d	Inside buildup of undistributed income in life insurance contracts	3d	
e	Other items (see Regulations sections 1.56(g)-1(c)(6)(iii) through (ix) for a partial list) See Statement 15	3e	8.
f	Total increase to ACE from inclusion in ACE of items included in E&P. Add lines 3a through 3e	3f	8.
4	Disallowance of items not deductible from E&P:		
a	Certain dividends received	4a	
b	Dividends paid on certain preferred stock of public utilities that are deductible under section 247	4b	
c	Dividends paid to an ESOP that are deductible under section 404(k)	4c	
d	Nonpatronage dividends that are paid and deductible under section 1382(c)	4d	
e	Other items (see Regulations sections 1.56(g)-1(d)(3)(i) and (ii) for a partial list)	4e	
f	Total increase to ACE because of disallowance of items not deductible from E&P. Add lines 4a through 4e	4f	
5	Other adjustments based on rules for figuring E&P:		
a	Intangible drilling costs	5a	
b	Circulation expenditures	5b	
c	Organizational expenditures	5c	
d	LIFO inventory adjustments	5d	
e	Installment sales	5e	
f	Total other E&P adjustments. Combine lines 5a through 5e	5f	
6	Disallowance of loss on exchange of debt pools	6	
7	Acquisition expenses of life insurance companies for qualified foreign contracts	7	
8	Depletion	8	
9	Basis adjustments in determining gain or loss from sale or exchange of pre-1994 property	9	
10	Adjusted current earnings. Combine lines 1, 2c, 3f, 4f, and 5f through 9. Enter the result here and on line 4a of Form 4626	10	1550061.

Form 990-T	Other Income	Statement	1
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Description	Amount
MANAGEMENT FEE INCOME	52671.
MISCELLANEOUS REVENUE - REBATES	306589.
MISCELLANEOUS REVENUE - WOOD	674.
Total to Form 990-T, Page 1, line 12	359934.

Form 990-T	Interest Paid	Statement	2
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Description	Amount
INTEREST EXPENSE -9-20C	910.
Total to Form 990-T, Page 1, line 18	910.

Form 990-T	Contributions	Statement	3
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Description/Kind of Property	Method Used to Determine FMV	Amount
Various	N/A	9366.
Total to Form 990-T, Page 1, line 20		9366.

Form 990-T	Other Deductions	Statement	4
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Description	Amount
MANAGEMENT FEE ALLOCATION	305881.
SECTION 263A ALLOCATION OF G&A TO DEV	-879095.
OUTSIDE SERVICES	190026.
SHIPPING	104.
OCCUPANCY	44084.
TRAVEL	52240.
SUPPLIES	29144.
OTHER UTILITIES	342.
COMMUNICATION LINES	7703.
OTHER NON-OPERATING EXPENSE	44570.
A/R MATCH-RECEIPT WRITE-OFF	-10.
DUES & SUBSCRIPTIONS	901.



FARMLAND RESERVE, INC.

87-0569880

SECTION 481(a) ADJUSTMENT  
INSURANCE  
OTHER PRODUCT COSTS  
Amortization

127008.  
878.  
304.  
32079.

Total to Form 990-T, Page 1, line 28

-43841.

Form 990-T	Parent Corporation's Name and Identifying Number	Statement	5
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Corporation's Name

Identifying No

CORP. OF THE PRES. CHURCH OF JESUS CHRIST OF LDS

23-7300405

Form 990-T

Contributions Summary

Statement 6

## Qualified Contributions Subject to 100% Limit

## Carryover of Prior Years Unused Contributions

For Tax Year 2009

For Tax Year 2010

For Tax Year 2011

For Tax Year 2012

For Tax Year 2013

Total Carryover

Total Current Year 10% Contributions

9366

Total Contributions Available

9366

Taxable Income Limitation as Adjusted

155158

Excess 10% Contributions

0

Excess 100% Contributions

0

Total Excess Contributions

0

Allowable Contributions Deduction

9366

Total Contribution Deduction

9366

Form 990-T	Name of Foreign Country in Which Organization has Financial Interest	Statement	7
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Name of Country

Argentina  
Brazil  
Chile  
United Kingdom

Form 990-T	Tax Computation	Statement	8
1. Taxable Income . . . . .	1542215		
2. Lesser of Line 1 or First Bracket Amount .	0		
3. Line 1 Less Line 2 . . . . .	1542215		
4. Lesser of Line 3 or Second Bracket Amount .	0		
5. Line 3 Less Line 4 . . . . .	1542215		
6. Income Subject to 34% Tax Rate . . . . .	0		
7. Income Subject to 35% Tax Rate . . . . .	1542215		
8. 15 Percent of Line 2 . . . . .	0		
9. 25 Percent of Line 4 . . . . .	0		
10. 34 Percent of Line 6 . . . . .	0		
11. 35 Percent of Line 7 . . . . .	539775		
12. Additional 5% Surtax. . . . .	0		
13. Additional 3% Surtax . . . . .	0		
14. Total of lines 8 through 13 to Form 990-T, Page 2, Line 35c		539775	

Form 990-T	Cost of Goods Sold - Other Costs	Statement	9
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Description	Amount
Outside Services	10833105.
Repairs & Maintenance	6479.
Depletion	8908734.
Benefits (Fringe) Allocation	56456.
Equipment Allocation	169802.
Facilities Allocation	51159.
Production Overhead Allocation	1075444.
Licenses, Fees, Permits & Other Taxes	1900.
Real Property Tax	732936.
Impairment Expense	54372.
Amortization	130610.
Total to Form 990-T, Schedule A, line 4b	22020997.

Form 990-T      Schedule F - Interest, Annuities, Royalties      Statement 10  
and Rents from Controlled Organizations

1.	Activity	2.	
Name of Controlled Organization	Number	Employer ID No.	
AgReserves, Inc. - Nonqualifying specified payments	1	87-0481574	
Exempt Controlled Organizations			
3.	4.	5.	6.
Net Unrelated Income (Loss)	Total of Specified Payments Made	Part of Col (4) Included in Gross Income	Deductions Directly Connected with Col (5) Income

## Nonexempt Controlled Organizations

7. Taxable Income	8. Net Unrelated Income (Loss)	9. Total of Specified Pmts	10. Part of Col (9) Included in Gross Income	11. Deductions Directly Connected
135513359.	135513359.	8759643.	8759643.	2297547.

1.

Name of Controlled Organization	Activity Number	2. Employer ID No.
AgReserves, Inc. - Qualifying specified payments	3	87-0481574

## Exempt Controlled Organizations

3. Net Unrelated Income (Loss)	4. Total of Specified Payments Made	5. Part of Col (4) Included in Gross Income	6. Deductions Directly Connected with Col (5) Income
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## Nonexempt Controlled Organizations

7. Taxable Income	8. Net Unrelated Income (Loss)	9. Total of Specified Pmts	10. Part of Col (9) Included in Gross Income	11. Deductions Directly Connected
135513359.	135513359.	35959327.		

1.

Name of Controlled Organization	Activity Number	2. Employer ID No.
Taylor Creek Management Company - Qualifying specified payments	4	59-3439096

## Exempt Controlled Organizations

3. Net Unrelated Income (Loss)	4. Total of Specified Payments Made	5. Part of Col (4) Included in Gross Income	6. Deductions Directly Connected with Col (5) Income
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~~Nonexempt Controlled Organizations~~

7. Taxable Income	8. Net Unrelated Income (Loss)	9. Total of Specified Pmts	10. Part of Col (9) Included in Gross Income	11. Deductions Directly Connected
56268.	56268.	324.		

1.

Name of Controlled Organization

Activity  
Number

2.

Employer  
ID No.East Central Florida Services, Inc. -  
Nonqualifying specified payments

6

59-2996410

Exempt Controlled Organizations

3.

4.

5.

6.

Net Unrelated  
Income (Loss)Total of Specified  
Payments MadePart of Col (4)  
Included in  
Gross IncomeDeductions Directly  
Connected with  
Col (5) Income

Nonexempt Controlled Organizations

7.

8.

9.

10.

11.

Taxable Income

Net Unrelated  
Income (Loss)Total of  
Specified PmtsPart of Col (9)  
Included in  
Gross IncomeDeductions  
Directly  
Connected

-56060.

-56060.

823.

823.

1.

Name of Controlled Organization

Activity  
Number

2.

Employer  
ID No.East Central Florida Services, Inc. -  
Qualifying specified payments

8

59-2996410

Exempt Controlled Organizations

3.

4.

5.

6.

Net Unrelated  
Income (Loss)Total of Specified  
Payments MadePart of Col (4)  
Included in  
Gross IncomeDeductions Directly  
Connected with  
Col (5) Income~~Nonexempt Controlled Organizations~~

7.

8.

9.

10.

11.

Taxable Income

Net Unrelated  
Income (Loss)Total of  
Specified PmtsPart of Col (9)  
Included in  
Gross IncomeDeductions  
Directly  
Connected

-56060.

-56060.

15679.



1.

Name of Controlled Organization

Activity  
Number

2.  
Employer  
ID No.

AgroReservas do Brasil, Ltda -  
Qualifying specified payments

9

Exempt Controlled Organizations

3.

4.

5.

6.

Net Unrelated  
Income (Loss)

Total of Specified  
Payments Made

Part of Col (4)  
Included in  
Gross Income

Deductions Directly  
Connected with  
Col (5) Income

Nonexempt Controlled Organizations

7.

8.

9.

10.

11.

Taxable Income

Net Unrelated  
Income (Loss)

Total of  
Specified Pmts

Part of Col (9)  
Included in  
Gross Income

Deductions  
Directly  
Connected

2520000.

1.

Name of Controlled Organization

Activity  
Number

2.  
Employer  
ID No.

Taylor Creek Management Company -  
Nonqualifying specified payments

11

59-3439096

Exempt Controlled Organizations

3.

4.

5.

6.

Net Unrelated  
Income (Loss)

Total of Specified  
Payments Made

Part of Col (4)  
Included in  
Gross Income

Deductions Directly  
Connected with  
Col (5) Income

Nonexempt Controlled Organizations

7.

8.

9.

10.

11.

Taxable Income

Net Unrelated  
Income (Loss)

Total of  
Specified Pmts

Part of Col (9)  
Included in  
Gross Income

Deductions  
Directly  
Connected

56268.

56268.

18000.

18000.

701.

Add Columns  
5 and 10

Add Columns  
6 and 11

Totals to Form 990-T, Schedule F

8778466.

2298248.

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Form 990-T      Deductions Connected with Rental Income      Statement 11

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Description	Activity Number	Amount	Total
Depreciation		3353.	
REPAIRS AND MAINTENANCE		10405.	
PRODUCTION OH ALLOCATION		3046.	
- SubTotal -	2		16804.
Total to Form 990-T, Schedule C, Column 3			16804.

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Form 990-T      Schedule F - Deductions of Controlled Organizations      Statement 12  
Directly Connected With Column 10 Income

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Description	Activity Number	Amount	Total
Depreciation		1200967.	
Amortization		1.	
Allocated Labor		34772.	
Domestic Travel		27.	
Repairs and Maintenance		628.	
Allocated Benefits		25603.	
Production OH Allocation		10451.	
Licenses, Fees, Permits and Other Taxes		-29767.	
Rent Land		288.	
Property Taxes		995483.	
Outside Services		18717.	
Insurance		2779.	
Supplies		91.	
Water		37507.	
- SubTotal -	1		2297547.
Production OH Allocation		669.	
Supplies		29.	
Communication		3.	
- SubTotal -	11		701.
Total of Form 990-T, Schedule F, Column 11			2298248.

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Form 4626	AMT Contributions	Statement 13
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## Carryover of Prior Years Unused Contributions

For Tax Year 2009

For Tax Year 2010

For Tax Year 2011

For Tax Year 2012

For Tax Year 2013

Total Carryover

Current Year Contributions

9366

Total Contributions

9366

10% of Taxable Income as Adjusted

155943

Excess Contributions

0

Allowable Contributions

9366

AMT charitable deduction

9366

Regular contribution deduction

9366

AMT contribution adjustment

0

Form 4626	Other AMT Adjustments	Statement 14
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Description	Amount
481(a) adjustment	38797.
Total to Form 4626, Line 2o	38797.

ACE Worksheet	Other Items to be Included in Computation of ACE	Statement 15
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Description	Amount
481(a) adjustment	8.
Total Other Inclusion Items to ACE Worksheet, Line 3e	8.

Form **4562****Depreciation and Amortization**  
(Including Information on Listed Property) 990-T

OMB No 1545-0172

**2014**Department of the Treasury  
Internal Revenue Service (99)  
Name(s) shown on return

▶ Attach to your tax return.

▶ Information about Form 4562 and its separate instructions is at [www.irs.gov/form4562](http://www.irs.gov/form4562).Attachment  
Sequence No 179

Business or activity to which this form relates

Identifying number

**FARMLAND RESERVE, INC.****Form 990-T Page 1****87-0569880****Part I Election To Expense Certain Property Under Section 179** Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	500000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	2000000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2013 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2015. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

**Part III MACRS Depreciation (Do not include listed property) (See instructions.)****Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2014	17	4796.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

**Section B - Assets Placed in Service During 2014 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27 5 yrs.	MM	S/L	
	/		27 5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

**Section C - Assets Placed in Service During 2014 Tax Year Using the Alternative Depreciation System**

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year	/		40 yrs.	MM	S/L	

**Part IV Summary (See instructions.)**

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	4796.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

418251  
01-08-15 LHA For Paperwork Reduction Act Notice, see separate instructions.

Form 4562 (2014)

**Part V****Listed Property** (Include automobiles, certain other vehicles, certain aircraft, certain computers, and property used for entertainment, recreation, or amusement.)**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.**Section A - Depreciation and Other Information** (Caution: See the instructions for limits for passenger automobiles.)**24a** Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
--	-------------------------------------	--	-------------------------------	--	---------------------------	------------------------------	----------------------------------	---------------------------------------

**25** Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use**25****26** Property used more than 50% in a qualified business use:

		%						
		%						
		%						

**27** Property used 50% or less in a qualified business use:

		%			S/L -		
		%			S/L -		
		%			S/L -		

**28** Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1**28****29** Add amounts in column (i), line 26. Enter here and on line 7, page 1**29****Section B - Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle	(b) Vehicle	(c) Vehicle	(d) Vehicle	(e) Vehicle	(f) Vehicle
<b>30</b> Total business/investment miles driven during the year (do not include commuting miles)						
<b>31</b> Total commuting miles driven during the year						
<b>32</b> Total other personal (noncommuting) miles driven						
<b>33</b> Total miles driven during the year Add lines 30 through 32						
<b>34</b> Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No
<b>35</b> Was the vehicle used primarily by a more than 5% owner or related person?						
<b>36</b> Is another vehicle available for personal use?						

**Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees**

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

<b>37</b> Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
<b>38</b> Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
<b>39</b> Do you treat all use of vehicles by employees as personal use?		
<b>40</b> Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
<b>41</b> Do you meet the requirements concerning qualified automobile demonstration use?		

**Note:** If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
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**42** Amortization of costs that begins during your 2014 tax year:**Other Intangibles** 031514 632661. 197 180 mo 32079.**43** Amortization of costs that began before your 2014 tax year**43****44** Total. Add amounts in column (f). See the instructions for where to report**44**

32079.

Form **4562**Department of the Treasury  
Internal Revenue Service (99)  
Name(s) shown on return**Depreciation and Amortization**  
(Including Information on Listed Property) **COGS**

▶ Attach to your tax return.

▶ Information about Form 4562 and its separate instructions is at [www.irs.gov/form4562](http://www.irs.gov/form4562).

OMB No 1545-0172

**2014**Attachment  
Sequence No 179**FARMLAND RESERVE, INC.****Form 990-T COGS****87-0569880****Part I** Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	500000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	2000000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2013 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2015. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

**Part II** Special Depreciation Allowance and Other Depreciation (Do not include listed property)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

**Part III** MACRS Depreciation (Do not include listed property.) (See instructions)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2014	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

**Section B - Assets Placed in Service During 2014 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

**Section C - Assets Placed in Service During 2014 Tax Year Using the Alternative Depreciation System**

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year	/		40 yrs.	MM	S/L	

**Part IV** Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr	22	
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

**Part V****Listed Property** (Include automobiles, certain other vehicles, certain aircraft, certain computers, and property used for entertainment, recreation, or amusement.)**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.**Section A - Depreciation and Other Information** (Caution: See the instructions for limits for passenger automobiles.)**24a** Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
<b>25</b> Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use							<b>25</b>	
<b>26</b> Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
<b>27</b> Property used 50% or less in a qualified business use:								
		%				S/L -		
		%				S/L -		
		%				S/L -		
<b>28</b> Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							<b>28</b>	
<b>29</b> Add amounts in column (i), line 26. Enter here and on line 7, page 1								<b>29</b>

**Section B - Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle	(b) Vehicle	(c) Vehicle	(d) Vehicle	(e) Vehicle	(f) Vehicle
<b>30</b> Total business/investment miles driven during the year (do not include commuting miles)						
<b>31</b> Total commuting miles driven during the year						
<b>32</b> Total other personal (noncommuting) miles driven						
<b>33</b> Total miles driven during the year Add lines 30 through 32						
<b>34</b> Was the vehicle available for personal use during off-duty hours?	Yes No	Yes No	Yes No	Yes No	Yes No	Yes No
<b>35</b> Was the vehicle used primarily by a more than 5% owner or related person?						
<b>36</b> Is another vehicle available for personal use?						

**Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees**

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

	Yes	No
<b>37</b> Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
<b>38</b> Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
<b>39</b> Do you treat all use of vehicles by employees as personal use?		
<b>40</b> Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
<b>41</b> Do you meet the requirements concerning qualified automobile demonstration use?		

**Note:** If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
<b>42</b> Amortization of costs that begins during your 2014 tax year:					
See Statement 16					130610.
<b>43</b> Amortization of costs that began before your 2014 tax year					<b>43</b>
<b>44</b> Total. Add amounts in column (f). See the instructions for where to report					<b>44</b> 130610.



Form **4562**Department of the Treasury  
Internal Revenue Service (99)  
Name(s) shown on return**Depreciation and Amortization**  
(Including Information on Listed Property)

▶ Attach to your tax return.

C- 2

OMB No 1545-0172

**2014**Attachment  
Sequence No 179▶ Information about Form 4562 and its separate instructions is at [www.irs.gov/form4562](http://www.irs.gov/form4562).

Business or activity to which this form relates

Identifying number

**FARMLAND RESERVE, INC.****THIRD PARTY LEASE INCOME** 87-0569880**Part I Election To Expense Certain Property Under Section 179** Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	500000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	2000000.
4	Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0- If married filing separately, see instructions	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2013 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2015. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

**Part III MACRS Depreciation (Do not include listed property.) (See instructions)****Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2014	17	3353.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

**Section B - Assets Placed in Service During 2014 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27 5 yrs	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

**Section C - Assets Placed in Service During 2014 Tax Year Using the Alternative Depreciation System**

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year	/		40 yrs.	MM	S/L	

**Part IV Summary (See instructions.)**

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	3353.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

**Part V****Listed Property** (Include automobiles, certain other vehicles, certain aircraft, certain computers, and property used for entertainment, recreation, or amusement.)**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.**Section A - Depreciation and Other Information** (Caution: See the instructions for limits for passenger automobiles.)**24a** Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
<b>25</b> Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use							<b>25</b>	
<b>26</b> Property used more than 50% in a qualified business use.								
		%						
		%						
		%						
<b>27</b> Property used 50% or less in a qualified business use.								
		%				S/L -		
		%				S/L -		
		%				S/L -		
<b>28</b> Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							<b>28</b>	
<b>29</b> Add amounts in column (i), line 26. Enter here and on line 7, page 1							<b>29</b>	

**Section B - Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle	(b) Vehicle	(c) Vehicle	(d) Vehicle	(e) Vehicle	(f) Vehicle
<b>30</b> Total business/investment miles driven during the year (do not include commuting miles)						
<b>31</b> Total commuting miles driven during the year						
<b>32</b> Total other personal (noncommuting) miles driven						
<b>33</b> Total miles driven during the year. Add lines 30 through 32						
<b>34</b> Was the vehicle available for personal use during off-duty hours?	Yes No	Yes No	Yes No	Yes No	Yes No	Yes No
<b>35</b> Was the vehicle used primarily by a more than 5% owner or related person?						
<b>36</b> Is another vehicle available for personal use?						

**Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees**

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

<b>37</b> Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
<b>38</b> Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
<b>39</b> Do you treat all use of vehicles by employees as personal use?		
<b>40</b> Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
<b>41</b> Do you meet the requirements concerning qualified automobile demonstration use?		

**Note:** If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
<b>42</b> Amortization of costs that begins during your 2014 tax year:					
<b>43</b> Amortization of costs that began before your 2014 tax year					<b>43</b>
<b>44</b> Total. Add amounts in column (f). See the instructions for where to report					<b>44</b>

Form **4562**Department of the Treasury  
Internal Revenue Service (99)

Name(s) shown on return

**Depreciation and Amortization**  
(Including Information on Listed Property)

▶ Attach to your tax return.

▶ Information about Form 4562 and its separate instructions is at [www.irs.gov/form4562](http://www.irs.gov/form4562).

OMB No. 1545-0172

**2014**Attachment  
Sequence No 179

Business or activity to which this form relates

Identifying number

AgReserves, Inc. -

Nonqualifying specified 87-0569880

**FARMLAND RESERVE, INC.****Part I Election To Expense Certain Property Under Section 179** Note: If you have any listed property, complete Part V before you complete Part I.

1 Maximum amount (see instructions)	1	500000.
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation	3	2000000.
4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	

6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost

7 Listed property. Enter the amount from line 29	7	
8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9 Tentative deduction. Enter the smaller of line 5 or line 8	9	
10 Carryover of disallowed deduction from line 13 of your 2013 Form 4562	10	
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12 Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13 Carryover of disallowed deduction to 2015. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)**

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	

**Part III MACRS Depreciation (Do not include listed property.) (See instructions)****Section A**

17 MACRS deductions for assets placed in service in tax years beginning before 2014	17	1087770.
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

**Section B - Assets Placed in Service During 2014 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property		488288.	7 yrs	HY	150DB	12652.
d 10-year property						
e 15-year property		2575361.	15 yrs	HY	150DB	41667.
f 20-year property		8878070.	20 yrs	HY	150DB	52385.
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	See Statement 17		27.5 yrs.	MM	S/L	6493.
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

**Section C - Assets Placed in Service During 2014 Tax Year Using the Alternative Depreciation System**

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year	/		40 yrs.	MM	S/L	

**Part IV Summary (See instructions.)**

21 Listed property. Enter amount from line 28	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	1200967.
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	566135.

416251  
01-08-15 LHA For Paperwork Reduction Act Notice, see separate instructions.

Form 4562 (2014)

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2014.04030 FARMLAND RESERVE, INC.

FRI 1

**Part V****Listed Property** (Include automobiles, certain other vehicles, certain aircraft, certain computers, and property used for entertainment, recreation, or amusement.)**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.**Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)****24a** Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
<b>25</b> Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use							<b>25</b>	
<b>26</b> Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
<b>27</b> Property used 50% or less in a qualified business use:								
		%				S/L -		
		%				S/L -		
		%				S/L -		
<b>28</b> Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							<b>28</b>	
<b>29</b> Add amounts in column (i), line 26. Enter here and on line 7, page 1								<b>29</b>

**Section B - Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle	(b) Vehicle	(c) Vehicle	(d) Vehicle	(e) Vehicle	(f) Vehicle
<b>30</b> Total business/investment miles driven during the year ( <b>do not</b> include commuting miles)						
<b>31</b> Total commuting miles driven during the year						
<b>32</b> Total other personal (noncommuting) miles driven						
<b>33</b> Total miles driven during the year. Add lines 30 through 32.						
<b>34</b> Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No
<b>35</b> Was the vehicle used primarily by a more than 5% owner or related person?						
<b>36</b> Is another vehicle available for personal use?						

**Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees**

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

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<b>38</b> Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
<b>39</b> Do you treat all use of vehicles by employees as personal use?		
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<b>41</b> Do you meet the requirements concerning qualified automobile demonstration use?		

**Note:** If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
<b>42</b> Amortization of costs that begins during your 2014 tax year:					
<b>43</b> Amortization of costs that began before your 2014 tax year					<b>43</b>
<b>44</b> Total. Add amounts in column (f). See the instructions for where to report					<b>44</b>

Form 4562 Totals		Amortization			Statement 16
(a) Description of costs	(b) Date Began	(c) Amortize Amount	(d) IRC Section	(e) Period or Percent	(f) Amortization this year
Customer Relationship Intangible	03/15/14	1950000.	197	180 mo	102917.
Other Intangibles	03/15/14	524709.	197	180 mo	27693.
Total to Form 4562, Line 42					130610.

Form 4562 Totals		Residential Rental Property		Statement 17
(b) Month & Year in Service	(c) Depreciation Basis	(g) Depreciation Deduction		
03/14	486301.	5424.		
06/14	97000.	37.		
07/14	101507.	656.		
10/14	294702.	376.		
12/14	194116.	0.		
Totals to Form 4562, Line 19h	1173626.	6493.		